

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TENTH DAY OF NOVEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 3494 of 2004

Between:

Ramesh Chand Vijayawargi, S/o. Madan Lal,
R/o.H.No.14-2-332, Gyan Bagh Colony, Birbanbagh, Oil Mill Beside Water Tank,
Hyderabad-500012.

..... PETITIONER

AND

1 Mahaveer Cooperative Urban Bank Limited, 15-8-329/22, IInd Floor,

Samudrala Complex,

Opp.Municipal Office, Feelkhana, Hyderabad.

2 Union of India, rep. by Secretary, Ministry of Finance, Vitta

Mantralaya, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other writ, order or direction, in the nature of writ declaring Section 13 of the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act 2002 as arbitrary, illegal and ultra vires the Constitution of India and consequently to set a side the impugned notice dated 10-3-2003 issued by the respondent No.1 under the said section of the Act.

Counsel for the Petitioner:SMT.CH.VEDAVANI

Counsel for the Respondent No.1: Mr.D.V.Bhadram

Counsel for the Respondent No.2: MR.ARAJASHEKAR REDDY (SC FOR CG)

The Court made the following :

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ORAL ORDER: (per Hon'ble the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ.

10-11-2004 C.V.RAMULU, J

Tvr

To

1 Mahaveer Cooperative Urban Bank Limited, 15-8-329/22, IInd Floor,

Samudrala Complex,

Opp.Municipal Office, Feelkhana, Hyderabad.

2 The Secretary, Union of India, Ministry of Finance, Vitta

Mantralaya, New Delhi.

3 2 CCs to the Senior Central Government Standing Counsel, High

Court Buildings, Hyderabad (OUT).

4 2 CD copies.